

FISCAL NOTE

HJR 489

February 26, 1998

SUMMARY OF BILL: Creates a special joint committee to study the cancellation and/or nonrenewal of homeowners' insurance policies. The committee shall consist of three representatives and three senators. The special joint committee shall report its findings and recommendations, including any proposed legislation or interim reports, to the General Assembly no later than February 1, 1999, at which time the committee shall cease to exist.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - \$1,132 Each One Day Meeting

Per Diem (6 members x \$120)	\$720
Average round-trip mileage (6 members x 286 miles x \$.24)	<u>412</u>
Average Estimated Increase in State Expenditures for Each One Day Meeting	<u>\$1,132</u>

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

